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THE REPUBLIC OF THE UNION OF MYANMAR

The Myanmar Investment Commission

PERMIT

Republic of the Union of Myanmar Form (2) Myanmar Investment Commission
Sr.No. 142-A
Date 15-5-2015

Permit No. 934/2015 Date 15th ,May 2015

This Permit is issued by the Myanmar Investment Commission according to the section 13, sub-section (b) of the Republic of the Union of Myanmar Foreign Investment Law-

(a) Name of Investor/Promoter MR. YOSHIHIKO HISAMATSU

(b) Citizenship JAPANESE

(c) Address 374, 7-CHOME, NISHI-GOTANDA, SHINAGAWA-KU, TOKYO, JAPAN

(d) Name and Address of Principal Organization GOSHU KOHSAN CO., LTD. 70 MOO 5 KINGKAEW ROAD, RACHATHEVA, BANGPHLI, SAMUTPRAKARN 10540, THAILAND

(e) Place of Incorporation THAILAND

(f) Type of Investment Business LABORATORY TESTING, CONSULTING, SUPPLY AND INSTALLATION OF MACHINERY AND EQUIPMENT AND MAINTENANCE SERVICES FOR WATER AND WASTE WATER TREATMENT PLANT

(g) Place(s) at which Investment is permitted PLOT NO. 19, YANGON INDUSTRIAL ZONE, NORTH OKKALAPA TOWNSHIP, YANGON REGION

(h) Amount of Foreign Capital US$ 1.00 MILLION

(i) Period for Foreign Capital Brought in WITHIN ONE YEAR

(j) Total amount of capital (Kyat) EQUIVALENT IN KYAT OF US$ 1.50 MILLION (INCLUDING US$ 1.00 MILLION)

(k) Construction period 8 MONTHS

(l) Validity of investment permit 30 YEARS

(m) Form of investment JOINT VENTURE

(n) Name of company incorporated in Myanmar GOSHU-A1 ECO BUSINESS COMPANY LIMITED

Chairman

The Myanmar Investment Commission

ပြည်ထောင်စုသမ္မတမြန်မာနိုင်ငံတော်
မြန်မာနိုင်ငံ ရင်းနှီးမြှုပ်နှံမှု ကော်မရှင်
ခွင့်ပြုမိန့်

ခွင့်ပြုမိန့်အမှတ် ၉၃၄/၂၀၁၅ — ၂၀၁၅ ခုနှစ် မေလ ၁၅ ရက်

ပြည်ထောင်စုသမ္မတ မြန်မာနိုင်ငံတော်နိုင်ငံခြားရင်းနှီးမြှုပ်နှံမှု ဥပဒေပုဒ်မ-၁၃၊ ပုဒ်မခွဲ(ခ) အရ ဤခွင့်ပြုမိန့်ကို မြန်မာနိုင်ငံ ရင်းနှီးမြှုပ်နှံမှု ကော်မရှင်က ထုတ်ပေးလိုက်သည် -

(က) ကမကထပြုသူ၏အမည် — MR. YOSHIHIKO HISAMATSU

(ခ) နိုင်ငံသား — JAPANESE

(ဂ) နေရပ်လိပ်စာ — 374, 7-CHOME, NISHI-GOTANDA, SHINAGAWA-KU, TOKYO, JAPAN

(ဃ) ပင်မအဖွဲ့အစည်းအမည်နှင့်လိပ်စာ — GOSHU KOHSAN CO., LTD. 70 MOO 5 KINGKAEW ROAD, RACHATHEVA, BANGPHLI, SAMUTPRAKARN 10540, THAILAND

(င) ဖွဲ့စည်းရာအရပ် — THAILAND

(စ) ရင်းနှီးမြှုပ်နှံသည့်လုပ်ငန်းအမျိုးအစား — ရေဆိုးရေညစ်များ ခွဲခြားစမ်းသပ်၍ လိုအပ်သည့် အကြံပြုချက်များပေးခြင်း၊ သန့်စင်စက်များ တပ်ဆင်ပေးခြင်း၊ ပြုပြင် ထိန်းသိမ်းပေးခြင်း ဝန်ဆောင်မှုလုပ်ငန်း

(ဆ) ရင်းနှီးမြှုပ်နှံသည့်အရပ်ဒေသ(များ) — မြေကွက်အမှတ်(၁၉)၊ ရန်ကုန်စက်မှုဇုန်၊ မြောက်ဥက္ကလာပမြို့နယ်၊ ရန်ကုန်တိုင်းဒေသကြီး

(ဇ) နိုင်ငံခြားမတည်ငွေရင်း ပမာဏ — အမေရိကန်ဒေါ်လာ ၁.၀၀ သန်း

(ဈ) နိုင်ငံခြားမတည်ငွေရင်းယူဆောင်လာရမည့်ကာလ — တစ်နှစ်အတွင်း

(ည) စုစုပေါင်း မတည်ငွေရင်းပမာဏ(ကျပ်) — အမေရိကန်ဒေါ်လာ ၁.၅၀ သန်းနှင့် ညီမျှသော မြန်မာကျပ်ငွေ (အမေရိကန်ဒေါ်လာ ၁.၀၀ သန်း အပါအဝင်)

(ဋ) တည်ဆောက်မှုကာလ — ၈ လ

(ဌ) ရင်းနှီးမြှုပ်နှံခွင့်ပြုသည့် သက်တမ်း — ၃၀ နှစ်

(ဍ) ရင်းနှီးမြှုပ်နှံမှုပုံစံ — ဖက်စပ်နိုင်ငံခြားရင်းနှီးမြှုပ်နှံမှု

(ဎ) မြန်မာနိုင်ငံတွင် ဖွဲ့စည်းမည့် ကုမ္ပဏီအမည် — GOSHU-A1 ECO BUSINESS COMPANY LIMITED

ဥက္ကဋ္ဌ
မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုကော်မရှင်

Republic of the Union of Myanmar
Sr.No.....................
Date.....................
Myanmar Investment Commission

Confidential

THE REPUBLIC OF THE UNION OF MYANMAR

MYANMAR INVESTMENT COMMISSION

No.(1), Thitsar Road, Yankin Township, Yangon

Our ref : DICA-5(O)/004/2015(142-A) Tel: 95-1-658130

Date : 15th May 2015 Fax: 95-1-658142

Subject: Decision of the Myanmar Investment Commission on the Proposal for "laboratory testing, consulting, supply and installation of machinery and equipment and maintenance services for water and waste water treatment plant" under the name of "Goshu-A1 Eco Business Company Limited"

Reference: Goshu-A1 Eco Business Company Limited dated (23.12.2014)

1. The Myanmar Investment Commission, at its meeting (7/2015) held on 28th April 2015 had approved the proposal for investment in "laboratory testing, consulting, supply and installation of machinery and equipment and maintenance services for water and waste water treatment plant" under the name of "Goshu-A1 Eco Business Company Limited" submitted as a joint venture between Goshu Kohsan Co., Ltd (66.6%) from Thailand and A1 Construction Company Limited (33.4%) from the Republic of the Union of Myanmar.

2. Hence, the "Permit" is herewith issued in accordance with Chapter VII, section 13(b) of the Foreign Investment Law and Chapter VIII, Rule 49 of the Foreign Investment Rules relations to the Foreign Investment law. Terms and conditions to the "Permit" are stated in the following paragraphs.

3. The permitted duration of the project shall be 30 (thirty) years. The land lease period shall be initial 30 (thirty) years and can be extendable by mutual consent between the lessor and the lessee. At the expiry of the leased period, Goshu-A1 Eco Business Company Limited shall transfer the building and immovable properties to U Yan Win and U Kyaw Tint without any consideration within 1(one) month in good condition, ground damages have been refilled or repaired. The annual rent shall be US$ 24,500 (United States Dollar twenty four thousand and five hundred only) for the land of 1.2 acres out of 1.681 acres.

4. In issuing this "Permit," the Commission has granted, the followings, exemptions and reliefs as per Chapter XII, section 27(a), (h) and (i) of the

Foreign Investment Law. Other exemptions and reliefs under Chapter XII, section 27 shall have to be applied upon the actual performance of the project;

(a) As per section 27(a), income tax exemption for a period of five consecutive years including the year of commencement on commercial operation;

(b) As per section 27(h), exemption or relief from customs duty or other internal taxes or both on machinery, equipment, instruments, machinery components, spare parts and materials used in the business which are imported as they are actually required for use during the period of construction of business;

(c) As per section 27(i), exemption or relief from customs duty or other internal taxes or both on raw materials imported for production for the first three-year after the completion of construction of business;

5. Goshu-A1 Eco Business Company Limited shall have to sign the Land Lease Agreement with U Yan Win and U Kyaw Tint. Goshu Khosan Co., Ltd. and A1 Construction Co., Ltd. shall have to sign the Joint Venture Agreement. After signing such Agreements, each of (5) copies shall have to be forwarded to the Commission.

6. Goshu-A1 Eco Business Company Limited in consultation with the Department of Company Registration, Directorate of Investment and Company Administration shall have to be registered. After registration, (5) copies each of Certificate of Incorporation and Memorandum and Articles of Association shall have to be forwarded to the Commission.

7. Goshu-A1 Eco Business Company Limited shall use its best efforts for timely realization of works stated in the proposal. If none of such works has been commenced within one year from the date of issue of this "Permit", it shall become null and void.

8. Goshu-A1 Eco Business Company Limited has to abide by Chapter X, Rule 58 and 59 of the Foreign Investment Rules for construction period.

9. As per Chapter X, Rule 61 of the Foreign Investment Rules extension of the construction period shall not be granted more than twice except it is due to unavoidable events such as natural disasters, instabilities, riots, strikes, emergency of State condition, insurgency and outbreak of wars.

10. As per Chapter X, Rule 63 of the Foreign Investment Rules, if the Goshu-A1 Eco Business Company Limited cannot construct completely in time during the construction period or extension period, the Commission will have to withdraw the permit issued to the investor and there is no refund for the expenses of the project.

11. The commercial date of operation shall be reported to the Commission.

12. The Commission approves periodical appointments of foreign experts and technicians from abroad as per proposal in accordance with Chapter XI, section 24 and section 25 of the Foreign Investment Law. Goshu-A1 Eco Business Company Limited has to follow the existing Labour Laws for the recruitment of staff and labour for training in accordance with Chapter XIII, Rule 84 of the Foreign Investment Rules.

13. In order to evaluate foreign capital and for the purpose of its registration in accordance with the provisions under Chapter XV, section 37 of the Foreign Investment Law, it is compulsory to report as early as possible in the following manner:-

(a) the amount of foreign currency brought into Myanmar, attached with the necessary documents issued by the respective bank where the account is opened and defined under Chapter XVI, Rule 134 and 135 of the Foreign Investment Rules;

(b) the detailed lists of the type and value of foreign capital defined under Chapter I, section 2(i) of the Foreign Investment Law, other than foreign currency.

14. Whenever Goshu-A1 Eco Business Company Limited brings in foreign capital defined under Chapter I, section 2(i) of the Foreign Investment Law, other than foreign currency in the manner of paragraph 13(b) mentioned above, the Inspection Certificate endorsed and issued by an internationally recognized Inspection Firm with regard to quantity, quality and price of imported materials shall have to be attached.

15. Goshu-A1 Eco Business Company Limited shall comply with ISO Certificates of ISO 14001:2004 Environment Management Systems (EMS), ISO 9001:2000 Quality Management System (QMS).

16. Goshu-A1 Eco Business Company Limited has the right to make account transfer and expend the foreign currency from his bank account in accordance with Chapter XVI, Rule 136 of the Foreign Investment Rules and for transfer of local currency generated from the business to the local currency account opened at the bank by a citizen or a citizen-owned business in the State and right to transfer back the equivalent amount of foreign currency from the foreign currency bank account of citizen or citizen-owned business by submitting the sufficient document in accordance with Chapter XVII, Rule 145 of the Foreign Investment Rules.

17. Goshu-A1 Eco Business Company Limited shall report to the Commission for any alteration in the physical and financial plan of the project. Cost over-run, over and above the investment amount pledged in both local and foreign currency shall have to be reported as early as possible.

18. Goshu-A1 Eco Business Company Limited shall be responsible for the preservation of the environment at and around the area of the project site. In addition to this, it shall carry out as per instructions made by Ministry of Environmental Conservation and Forestry in which to conduct Environmental Management Plan (EMP) which describe the measures to be taken for preventing, mitigation and monitoring significant environmental impacts resulting from the implementation and operation of proposed project or business or activity has to be prepared and submitted and to perform activities in accordance with these reports and to abide by the environmental policy, Environmental Conservation Law and other environmental related rules and regulations.

19. Payment of principal and interest of the loan (if any) as well as payment for import of raw materials and spare parts etc. shall only be made out of the service income of Goshu-A1 Eco Business Company Limited.

20. Goshu-A1 Eco Business Company Limited in consultation with Myanma Insurance, shall effect such types of insurance defined under Chapter XII, Rule 79 and 80 of the Foreign Investment Rules.

(Zay Yar Aung)
Chairman

Goshu-A1 Eco Business Company Limited

cc:
1. Office of the Union Government of the Republic of the Union of Myanmar
2. Ministry of Home Affairs
3. Ministry of Foreign Affairs
4. Ministry of Environmental Conservation and Forestry
5. Ministry of Electric Power
6. Ministry of Immigration and Population
7. Ministry of Industry
8. Ministry of Commerce
9. Ministry of Finance
10. Ministry of National Planning and Economic Development
11. Ministry of Labour, Employment and Social Security
12. Central Bank of Myanmar
13. Office of the Yangon Region Government
14. Director General, Fire Services Department
15. Director General, Department of Environmental Conservation
16. Director General, Department of Forestry
17. Managing Director, Myanma Electric Power Enterprise
18. Director General, Immigration and National Registration Department
19. Director General, Directorate of Industrial Supervision and Inspection
20. Director General, Directorate of Trade
21. Managing Director, Myanma Foreign Trade Bank
22. Managing Director, Myanmar Investment and Commercial Bank
23. Director General, Internal Revenue Department
24. Director General, Customs Department
25. Managing Director, Myanmar Insurance

26. Director General, Directorate of Investment and Company Registration
27. Director General, Directorate of Labour
28. Chairman, the Republic of Union of Myanmar Chamber of Commerce and Industry (UMFCCI)